

PROSPECTUS

OLIVERS FREEHOLD MINES, LIMITED.

Incorporated under the Ordinances of Hongkong 1865 to 1891, by which the liability of Shareholders is limited to the amount of their Shares.

General Managers

JOHN D. HUMPHREYS & SON.

CAPITAL

\$800,000.

Divided into 15,000 "A" or Vendors' Shares and 45,000 "B" or Ordinary Shares of \$5 each (Of which 13,750 "A" Shares and 5,000 "B" Shares have been allotted and 1,250 "A" Shares and 25,000 "B" Shares are now offered for Subscription.)

Terms of Subscription for "B" Shares

(\$1.00 per Share on application.
\$1.50 per Share on allotment.)

The balance at call in instalments. Two months' notice to be given in respect of each instalment called up.

Any person may apply for 1 "A" Share for every 20 "B" Shares applied for by him. The "A" Shares are payable \$1 on application and the balance \$4 on allotment.

Application for Shares accompanied by a deposit of \$1 per Share must be sent in to the HONGKONG & SHANGHAI BANKING CORPORATION at its Head Office or at any of its branches on or before the 15th day of January, 1896.

For forms of application apply in Hongkong to JOHN D. HUMPHREYS & SON, General Managers, or to A. B. WATSON & CO., LIMITED, at Canton, Foochow and Shanghai.

The Company was formed to acquire and has purchased the Olivers 100 Acres Freehold and the other properties adjacent thereto belonging to the Vendors with the Machinery, Stamps, &c. thereon for the price of \$50,000 which has been paid and satisfied by the allotment to the Vendors of 10,000 fully paid "A" or Vendors' Shares and has also purchased the Eureka Mine and the plant and machinery connected therewith situated on the Eastern boundary of the Olivers Freehold for the price of \$35,000 which as to \$10,000 has been paid and satisfied by the allotment to the Vendors of 2,000 fully paid "A" or Vendors' Shares and as to \$25,000 the balance is payable in cash.

All shares participate equally up to 25 per cent. per annum yearly dividend on the amount paid up on each share but all profits in excess are divided equally between the holders of "A" Shares and "B" Shares.

It is not contemplated at present to issue any more shares but should it become desirable to develop the property on a larger scale the General Managers will propose to the Shareholders that the balance of shares, viz.: \$15,000 "B" Shares or such part thereof as may be thought advisable, be issued.

The following is the Report on the property made by Mr. J. D. HUMPHREYS:—

I arrived in Sydney on Saturday, the 13th July last, where I met by appointment Mr. CHARLES WILLIAMS, a mining expert from Victoria. Mr. WILLIAMS has been personally known to me since 1854; I have absolute confidence in his integrity, skill and judgment. We left Sydney together on Tuesday, the 16th July, and arrived at Mount McDonnell on the day following, and commenced our inspection the same afternoon.

The Freehold consists of 100 acres of auriferous land in the form of a direct square, each side of which measures 2087' 6", or 695 yards, 2 feet 6 inches.

The position is to the West of the Eureka Gold Mine, and extends at right angles from its own Eastern Boundary in a Westerly direction, across a creek or water course to the opposite range of hills, on the Northern slope of which the greater part of its area lies. The water course, which runs through the Freehold divides two ranges of auriferous hills, and finally empties itself into the River Lachlan, about three miles to the South of the dam of the reservoir which supplies the battery belonging to the property, situated at Mount McDonnell in the district of Gwydir in the province of Bathurst, New South Wales.

The battery itself is to the West of the reservoir, and consequently on the Western side of the creek near the Southern boundary of the property, and its site was selected with excellent judgment, as quartz can be carted to it or rolled to it not only from all parts of the Freehold itself but from all the workings in the neighbourhood at little cost. The Machine house, moreover, being close to its water supply, involves no waste of power in forcing the water.

The machinery we found to be of the best description and comprises a first class engine and two good boilers. There are 4 batteries of 6 head of stamps, capable of crushing about 20 tons a day in all, as well as 3 pans, shaking tables, and all necessary machinery for extracting from the ore the greatest amount of gold it will pay to take out.

The inspection of the rest of the Freehold was greatly facilitated by the whole of the scrub having been cut down before we arrived, so the estate was laid bare and could be viewed from a convenient spot on the hill from end to end.

A party of Tributaries, at work on the Freehold not far from the battery, was mining ore which yielded over 2 ozs. to the ton at each crushing. The men informed me that they discovered the reef on the surface in walking over the hill after rain, by observing gold in quartz at the bottom of a cart rut which had been washed clean by the water flowing through it.

The old workings are of the most primitive description having evidently been made by alluvial miners unacquainted to quartz. The reefs were worked from the surface down without timbering, until it became dangerous to go deeper. None of these workings were any depth, and the numerous heavy finds of gold were all found near the surface. That much of the quartz must have been very rich is certain, for it is

said about 100 ozs. of gold a month were obtained by the owners of the battery at the time from recrushing and washing the tailings. One working not far from the battery yielded 10 ozs. of gold to the ton, and £700 worth of gold was taken out of a hole a few feet deep just below the dam.

It is seen by examining the old workings which still exist that they were mined by men unacquainted to cope with quartz mining difficulties. The work is of the crudest description and it is evident that as soon as water was reached in sufficient quantity to require machinery, or because the earth began to fall in or become dangerous through being untimbered, the mines were abandoned. This part of the district was, moreover, at the time infested by desperate bands of bushrangers who rendered residence there very undesirable. It was a long time before the Government was able to hunt them down, owing to the nature of the country.

Undoubtedly large deposits of gold, and probably exceptionally rich deposits, will be found when these reefs, which proved so good on the surface, are worked to a depth by quartz mining experts under honest and experienced management, backed by sufficient capital. The ground is already prospected; it is well known where the gold has been got near the surface, and it is only necessary to sink properly timbered shafts and get below these old workings and work up. Some of these shafts will require pumping gear.

As far as I know, I have never heard of that quartz reefs rich in gold near the surface failed to yield good results at a greater depth. Such reefs have been profitably worked on Bendigo and other places to a depth of close on 3,000 feet, and are still at work after 40 years. Given sufficient capital economically administered or expended, as it would be in any other business expected to pay, I am of opinion that better results will be obtained from the working of Olivers' Freehold Mines than are obtained by 99 out of 100 of the Gold Companies floated in London and elsewhere.

The Eureka Mine lies on the Eastern boundary of Olivers' Freehold and consists of several Gold Mining Leases lying between the Queen Mine on the North and the Great Eastern Mine on the South. It will be seen by reference to the map that to the South of the Great Eastern Mine three lots lying on either side of the creek which runs through the Freehold and discharges itself into the Lachlan River have been secured thus giving to the Company a magnificent water supply.

The new shaft of the Eureka has been sunk to a depth of 85 feet. The old workings before the miners were flooded out yielded to a depth of 140 feet not less than 1 oz. of Gold per ton with occasional better results. This is recorded in the Government Reports.

It is in this mine that the Company's operations will commence by deepening the new shaft by about 120 feet. This shaft has been properly timbered as far as it goes and is surrounded by poplar heads in the vicinity of which is a machine house with necessary winding and pumping gear for freeing the mine from water. All were in good order and fit to commence work when inspected.

The further sinking of the shaft is not through difficult ground and the cost of labour and properly timbering will be only about £3 per foot. When deepened sufficient tunnels will be driven to the North and South and the reef will be worked upwards which is the most economical plan.

One of the drawbacks to the development of mining in the district has been that there was no proper accommodation for miners of the better class with their wives and families and it is proposed to build a few comfortable cottages to induce this class of men to settle on the property.

The operations of the Company will at first be limited to deepening the Eureka new shaft and driving tunnels through the reef. It is confidently anticipated that this mine being taken over in a working condition will pay expenses from an early date and within a short time will good results. A map of the mines is attached and also a map of New South Wales showing Railways and the direction of the Reefs running through the property with the position marked of some of the principal mines.

Viz.: No. 1.—Ophir where Gold was first discovered in Australia.
No. 2.—Lucknow—The Wentworth Proprietary Company, \$500,000 Capital.

No. 3.—Mount Macdonald—Olivers' Freehold Mines including Eureka.
No. 4.—Adelaide—Gibralter Gold Mining Company floated in London, October 1895, Capital \$200,000 fully subscribed.

JOHN D. HUMPHREYS & SON,

General Managers.

HONGKONG.

DEPARTURES.

January 9:—

Lyons, for Canton.

Irene, for Canton.

Mercury, British steamer, for Singapore.

Orion, for Hongkong.

Aetia, for Hongkong.

Germania, for Saigon.

Caledonia, British yacht, for Shanghai.

Caledonia, for Shanghai.

Korea, for Shanghai.

Swatow, for Hongkong.

Hsin-yu, for Shanghai.

CLEARED.

Haitan, for Swatow.

Cassio, for Singapore and Java.

Tulcan, for Penang (Canton).

Composit, for Hongkong.

Feden, for Singapore and London.

Wing Hong, for Swatow.

Strathallan, for Hongkong.

PASSENGERS.

ARRIVED.

Per Michael Jensen, from Quinhon, 20 Chinese.

Per Taisang, from Shanghai, &c., Mrs. Huang Fung Uen, Mr. Hill, and 233 Chinese.

Per Ash, from Hongkong, &c., Mr. Nebelung, and 21 Chinese.

Per Kwaiyang, from Singapore, 100 Chinese.

Per Bendalar, from Singapore, 300 Chinese.

DEPARTED.

Per Aetia, for Saigon, 65 Chinese.

Per Cassio, for Singapore, 12 Chinese.

Per Caledonia, from Hongkong, for Shanghai, Baron Henri de Siebold, Rev. M. Fernandez, Messrs B. Carlos, Alex. Sturrock, OIE, 1 Chinese, and 1 Japanese.

Messrs J. T. Turner and W. R. Riggall, for Shanghai, from Hongkong, Mr. and Mrs. Ling Y. You and daughter, Messrs Tambourin, and Ling Zhung Aaron, from Port Said, Mr. Cammabekau, from Saigon, Messrs R. M. Reis, Tremel, Yany, Moungy, P. P. Wolf, 10 French Marines, and 1 Chinese.

Per Swatow, from Saigon, Messrs Levy Bong, Gantley, Gatto, and 14 French.

MEMOS. FOR TO-MORROW.

Sh'pying.

Daylight.—Haitan leaves for Coast Forts.

Noon.—Feden leaves for Hongkong, &c.

3 p.m.—Sinnam leaves for Wuhu.

8 p.m.—Peking leaves for London, &c.

Chiglu leaves for Yokohama, &c.

Cien leaves for Genoa, &c.

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THE HONGKONG DISPENSARY.

ESTABLISHED A.D. 1851.

Hongkong, November 30, 1895. 9228

DEATH.

At the General Hospital, Shanghai, on

the 4th January, THOMAS DEAN'S MOLLAY,

a native of Scotland, late Chief Officer,

T.S.N. Canton, aged 55 years.

The publication of this notice complies

with the provisions of the Act of 1894.

The China Mail

HONGKONG, THURSDAY, JANUARY 9, 1896.

Our evening contemporary, who has

already congratulated H. E. the Govern-

ment upon his action with regard to the

Light and Pines Ordinances, has now

discovered what is very like a "man's

nest." The writer of the article referred

to characterises the Governor's action as

a serious blunder—but the action itself,

remember, but the particular way in

which it was taken. It is alleged that

the Governor was guilty not only of a

blunder, but of an act that savoured

much of something done by James the

Second for which that noble potentate

was deposed—namely, that which

even the late Governor Kennedy would

have pondered over before committing.

The whole thing has been done in an

illegal and unconstitutional manner,

we are told, and His Excellency is called

upon to reinstate himself as a proper and

constitutional ruler. This is all very

sad, and the more so because there is

absolutely nothing in it. The charge is

that the Governor was bound, in the

constitutional discharge of his duty as

head of the Government, to call together

his faithful Legislative Council before

he amended the regulations regarding

night passes and lights, and take

the opinion of the Council, and perhaps a

vote on the question which has been so

frequently discussed of late. It may be

argued that the Governor would have

done a wise thing to consult with the

Legislative Council on the subject.

Indeed, we are sorry he did not do so,

for it is not improbable he would have

heard from the members of that

Do.	1 P.M.	70
Do.	4 P.M.	70
Do.	(West bulb) 8 A.M.	62
Do.	1 P.M.	63
Do.	4 P.M.	65
Do.	Minimum	70
Do.	Minimum overnight	63

